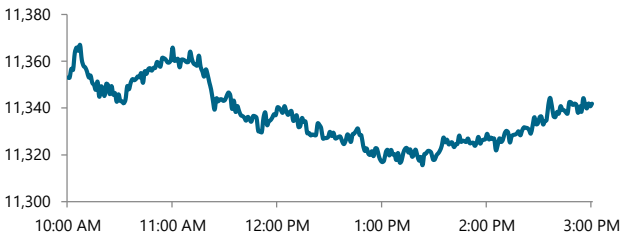


Daily Markets Overview

22 May 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,342	0.0	0.0	8.2	17.1
Saudi (NOMUC)	20,788	-0.2	-0.2	7.1	2.0
Energy	6,063	0.2	0.2	11.7	6.4
Materials	6,645	-0.2	-0.2	5.7	18.1
Capital Goods	7,017	1.3	1.3	34.3	15.0
Com. & Prof. Svc	4,028	1.3	1.3	17.2	24.6
Transportation	5,669	-1.0	-1.0	24.8	NA
Cons. Durables & Apparel	5,065	-0.7	-0.7	19.9	NA
Consumer Services	4,952	-0.1	-0.1	34.2	NA
Media	23,884	-1.0	-1.0	11.1	25.2
Retailing	8,118	0.0	0.0	13.2	28.3
Food & Staples Retailing	10,348	-0.4	-0.4	21.2	6.1
Food & Beverages	5,492	0.3	0.3	18.4	26.2
Health Care Equipment	11,586	1.4	1.4	27.2	40.7
Pharma, Biotech & Life Science	4,453	9.9	9.9	55.0	NA
Banks	11,426	-0.1	-0.1	-1.0	13.4
Diversified Financials	6,458	-0.4	-0.4	1.5	27.8
Insurance	7,079	-1.5	-1.5	33.1	NA
Telecommunication	7,916	-0.2	-0.2	23.9	15.2
Utilities	7,391	0.2	0.2	3.0	19.3
REITs	3,886	-0.1	-0.1	-2.3	20.5
Real Estate	3,172	0.4	0.4	26.9	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Middle East Healthcare	58.50	10.0%	244
Saudi Pharmaceutical Industries & Medical Appliances Corp.	33.75	9.9%	60
National Medical Care Co.	115.40	9.9%	65
Aldrees Petroleum & Transport Services Co.	122.40	7.4%	47
Allied Cooperative Insurance Group	16.02	6.1%	39

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
SRMG	21-May	1Q23	121.0	8%	1.51	NA
DAR ALARKAN	21-May	1Q23	117.6	-47%	0.11	NA
Budget Saudi	21-May	1Q23	69.3	15%	0.97	NA
2P	21-May	1Q23	26.2	19%	1.75	NA
ALANDALUS	21-May	1Q23	14.3	-28%	0.15	NA

Source: Tadawul

Saudi Market Update

- TASI closed flat at 11,342, while NOMUC decreased 0.2% to 20,788 on Sunday. TASI traded value totaled SAR 4.8bn and averaged SAR 5.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 18.8% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials decreased 0.1% and 0.2%, respectively. Telecom ended 0.2% lower. Pharma, Biotech & Life Science (up 9.9%) was the best performing sector. Among stocks, Middle East Healthcare (4009/MEH AB), Saudi Pharmaceutical Industries & Medical Appliances Corp. (2070/SPIMACO AB), and National Medical Care Co. (4005/CARE AB), led the gainers.
- The Ministry of Industry and Mineral Resources revealed that the industrial sector has attracted foreign and joint investments worth more than SAR 542bn (USD 144.54bn) constituting 37% of the sector's total investments. It added that the foreign and joint investments in the industrial sector represent 17% of the total number of existing factories till May 2023. (Source: Zawya)
- The Real Estate Development Fund (REDF), Bank Albilad (1140/ALBI AB) and The Saudi British Bank (1060/SABB AB) signed two framework agreements to finance two initiatives under the newly updated Sakani housing support program. The two agreements are aimed at diversifying housing support options for Sakani beneficiaries, allowing them to obtain immediate, non-refundable grants of up to SAR 150,000 (USD 40,000) on off-plan, ready-to-move or self-construction housing units. (Source: Argaam)
- The Capital Market Authority (CMA) revealed its aspirations for 2023, challenges and the required support in its 2022 annual report. Its strategic plan for 2023 includes increasing the frequency of listings in the capital market, with the aim of listing more than 24 companies during the year. Additionally, CMA plans to raise the market's attractiveness for foreign investors and increase their ownership as a percentage of the total market value of free float shares to reach 16.5% by the end of 2023. (Source: Argaam)
- International Company for Water and Power Projects (2082/ACWA AB) signed power purchase agreements (PPAs) for three large-scale photovoltaic (PV) solar plants, namely Ar Rass 2, Saad 2, and Alkahfah. The plants will operate at a production capacity of 2,000 megawatts (MW), 1,125 MW and 1,425 MW of renewable power, respectively. The aggregate value of 35-year contract stands at SAR 12.19bn (USD 3.25bn). (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Middle East Paper Co.	33.95	-5.3%	152
Saudi Marketing Co.	27.00	-4.3%	15
Perfect Presentation for Commercial Services Co.	224.20	-3.9%	30
Advanced Petrochemical Co.	44.90	-2.9%	39
Bupa Arabia for Cooperative Insurance	179.80	-2.8%	5

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Middle East Healthcare	58.50	10.0%	244
Dar Alarkan Real Estate Development Co.	15.16	0.8%	233
Middle East Paper Co.	33.95	-5.3%	152
The Saudi National Bank	37.85	-0.4%	139
Sahara International Petrochemical Co.	38.50	-1.3%	127

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 21, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

22 May 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,545	-0.3	-0.4	6.2	8.6
Abu Dhabi (ADX)	9,479	-0.3	-1.6	-7.2	29.0
Kuwait (KSE)	6,943	-0.4	-0.4	0.3	38.1
Qatar (QE)	10,651	0.1	0.1	-0.3	12.7
Oman (MSM)	4,714	0.4	0.4	-3.0	15.3
Bahrain (BSE)	1,948	0.2	0.2	2.8	6.7
DJMENA Index	700	0.0	0.0	1.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,192	-0.1	1.6	9.2	20.0
US (NASDAQ 100)	12,658	-0.2	3.0	20.9	26.9
UK (FTSE 100)	7,757	0.2	0.0	4.1	10.9
Germany (DAX)	16,275	0.7	2.3	16.9	13.3
France (CAC 40)	7,492	0.6	1.0	15.7	12.7
Russia (MICEX)	2,626	-0.3	2.4	21.9	3.5
Japan (Nikkei)	30,808	0.8	4.8	18.1	30.4
Hong Kong (HSI)	19,451	-1.4	-0.9	-1.7	10.5
South Korea (KOSPI)	2,538	0.9	2.5	13.5	14.7
China (SHCOMP)	3,284	-0.4	0.3	6.3	14.9
India (NIFTY)	18,203	0.4	-0.6	0.5	22.0
Brazil (IBOV)	110,745	0.6	2.1	0.9	6.8
Turkey (BIST 100)	4,502	0.0	-6.1	-18.3	4.4
Egypt (EGX30)	16,746	0.0	-3.0	14.7	9.2
MSCI Emerging Markets	977	-0.1	0.4	2.2	12.8
MSCI World	2,843	0.1	1.2	9.2	17.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	75.6	-0.4	1.9	-12.0	-32.5
Natural Gas (\$/mmbtu)	2.6	-0.3	14.1	-42.2	-46.3
Gold (\$/oz)	1,978	1.0	-1.6	8.4	7.4
Silver (\$/oz)	23.9	1.5	-0.5	-0.4	8.8
Platinum (\$/oz)	1,067	1.0	1.3	-0.7	10.5
Copper (\$/t)	8,201	0.9	-0.3	-2.0	-13.3
Zinc (\$/t)	2,477	1.1	-2.2	-17.5	-33.7
Lead (\$/mt)	2,096	2.3	0.1	-10.2	3.1
Wheat (\$/bu)	605	-1.1	-4.7	-23.6	-46.2
Corn (\$/bu)	555	-0.1	-5.4	-18.3	-24.4
Sugar (\$/lb)	25.8	0.7	-1.7	28.6	36.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.39	0.01	0.63	0.00
Saudi Arabia	5.83	0.01	0.49	0.44
UAE	5.10	-0.04	0.79	-0.29
Kuwait	4.25	0.00	0.25	-1.14
Qatar	5.95	0.10	0.67	0.56
Bahrain	6.53	0.00	0.39	1.14

Source: Reuters

NOTES:

(1) Prices updated as of May 19, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in the green on Monday. China and Japan are up 0.1% and 0.2%, respectively. South Korea, Hong Kong and India are trading 0.9%, 1.3% and 0.5% higher, respectively, in the morning session.
- UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended mixed on Sunday. Kuwait decreased 0.4%, while Qatar increased 0.1%. Oman and Bahrain closed 0.4% and 0.2% higher, respectively.
- According to the World Bank, Kuwait's economic growth in 2023 is expected to slow down and will reach 1.3% in response to the cautious approach adopted by the OPEC+ to production and the slowdown in global economic activity, suggesting that the oil sector would contract by 2.2% this year, despite the recent operation of the Al-Zour refinery. It predicted that the economy of the Gulf countries would grow at a rate of 2.5% in 2023 and 3.2% in 2024, against the 7.2% growth seen in 2022. (Source: Zawya)
- Britain's Business and Trade Minister will visit Qatar, the KSA, and the UAE this week as part of her efforts to reach a trade deal with the six countries in the GCC. Trade talks between Britain and the GCC started last year and there have been three rounds so far. Britain exported GBP 36bn (SAR 168.27bn) of services and goods last year to the GCC and the total trade between Britain and the GCC nations stood at GBP 61.3bn (SAR 286.52bn). (Source: Zawya)
- Oman's Nama Power and Water Procurement Company signed two agreements on Thursday to the tune of USD 800mn (SAR 3bn) with investment consortiums for two independent power projects (IPPs) to produce electricity using renewable energy in the wilayat of Manah in Dakhliyah. The two IPPs – Manah I and Manah II – will have a total production capacity of 1,000MW, generated using solar photovoltaic technology. (Source: Zawya)
- According to Al Adil Trading's Chairman and MD, prices of some commonly consumed spices such as chilies, cumin, turmeric, seeds, and black pepper are going up because of crop failure in India. In addition, prices of sugar and different types of lentils have risen as well. Al Adil Trading currently operates over 50 outlets across the UAE, mainly in Dubai and the Northern Emirates. (Source: Zawya)

Coming Up

- UK inflation rate for April (prior: 0.8% M/M, 10.1% Y/Y; consensus: 0.8% M/M, 8.3% Y/Y) will be announced on May 24. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended May 19 (prior: +5mn barrels) will be announced on May 24. (Source: Trading Economics)
- US jobless claims for the week ended May 20 (prior: 242K; consensus: 250K) will be announced on May 25. (Source: Trading Economics)

Daily Markets Overview

22 May 2023

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Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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